

Kosmas Announces Support for Clean Energy Bill to Create Jobs, Strengthen National Security

Fiscally Responsible Legislation Will Help Revitalize Central Florida's Economy while Reducing Dependence on Foreign Oil

(Washington, DC) — Today, Congresswoman Suzanne Kosmas (FL-24) announced her support for the American Clean Energy and Security (ACES) Act (HR 2454), legislation that will address the threat of climate change while increasing national security and boosting Central Florida's growing clean energy technology economy. The clean energy bill will require electric utilities to meet 20% of their electricity demand through renewable energy sources by 2020; increase investments in new clean energy and energy efficiency technologies; and institute a market-driven cap-and-trade system to reduce carbon emissions from major U.S. sources by 17% by 2020 and over 80% by 2050.

Congresswoman Kosmas has made bringing new clean energy technology jobs to Central Florida a top priority. A recent study by non-partisan Pew Charitable Trusts found that Florida is already one of the top ten states for clean energy investment, but that more support is needed to grow our clean energy economy.[1] Estimates show the clean energy bill, combined with clean energy tax incentives and investments from the American Recovery and Reinvestment Act, could produce 95,000 jobs per year in Florida.[2]

"Clean energy technology is emerging as one of the key job-creating industries of the 21st Century, and this legislation will boost Central Florida's growing clean energy economy while creating jobs across our region," said Congresswoman Kosmas. "The clean energy bill is an important step that will invest in clean energy technology to create jobs and revitalize Central Florida's economy; lower emissions to address the threat of severe climate change; and move us towards independence from foreign oil to strengthen national security."

The clean energy bill will strengthen national security and move America towards energy independence by cutting the use of oil and petroleum products by 2 million barrels a day in 2030 — as much oil as we currently import from the Persian Gulf and 10 percent of our nation's current total daily oil consumption.[3]

In addition, according to the Congressional Budget Office (CBO), this fiscally responsible legislation meets pay-as-you-go (PAYGO) requirements and will actually reduce the deficit by \$24 billion over the next ten years. All of the investments are paid for by a cap-and-trade system, which has proven highly successful in reducing emissions without burdening consumers.

"It is extremely important that we are responsible in our efforts to create clean energy jobs, address climate change, and strengthen national security, and this bill is an example of the common-sense solutions we can create when we are focused on fiscal responsibility," added Kosmas.

Because of its balanced approach, the American Clean Energy and Security Act has received broad support from industry and environmentalists. The legislation backed by a coalition that includes electric utilities, such as Florida Power and Light, oil companies, car companies, chemical companies, major manufacturers, and environmental organizations, among many others.

Key provisions in the American Clean Energy and Security Act:

- Require electric utilities to meet 20% of their electricity demand through renewable energy sources and energy efficiency by 2020.
- Invest in new clean energy technologies and energy efficiency, including energy efficiency and renewable energy (\$90 billion in new investments by 2025), carbon capture and sequestration (\$60 billion), electric and other advanced technology vehicles (\$20 billion), and basic scientific research and development (\$20 billion)
- Institute new energy-saving standards for buildings, appliances, and industry.
- Reduce carbon emissions from major U.S. sources by 17% by 2020 and over 80% by 2050 compared to 2005 levels. Complementary measures in the legislation, such as investments in preventing tropical deforestation, will achieve significant additional reductions in carbon emissions.
- Protect consumers from energy price increases.

#